

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Richard Blum
DOCKET NO.: 05-00586.001-R-1
PARCEL NO.: 02-06-426-011

The parties of record before the Property Tax Appeal Board are Richard Blum, the appellant, and the Kane County Board of Review.

The subject property is a one-story, "Grant" model, frame dwelling containing 2,236 square feet of living area built in 2004. Features include two full baths, a slab foundation, central air conditioning, a fireplace and an attached 447 square foot garage.

The appellant appeared before the Property Tax Appeal Board claiming overvaluation as the basis of the appeal. In support of this claim, the appellant submitted a grid analysis detailing six comparable properties. The comparables are located in the same "Dell Webb" subdivision as the subject. They consist of one-story, "Grant" model frame dwellings ranging from 1 to 2 years old. The homes have central air conditioning, a fireplace and two full baths. Four of the homes are all situated on slab foundations, with two homes having a full finished basement. The comparables have garages ranging from 447 to 514 square feet of building area. Sales information provided by the appellant for four of the homes indicates the homes sold from January 2004 to September 2004 for prices ranging from \$274,225 to \$289,507 or from \$122.64 to \$129.48 per square foot of living area, including land.

In addition, the record indicates the appellant purchased his home in August 2004 for \$326,152 or \$146.86 per square foot of living area, including land. The appellant argued that his purchase price included amenity upgrades which the other comparables did not have and that he should not be taxed based upon the market value increase caused by the additional upgrades. The appellant further argued that the subject's land assessment should be reduced because there was an open space between the

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds no change in the assessment of the property as established by the Kane County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	24,499
IMPR.:	\$	81,383
TOTAL:	\$	105,882

Subject only to the State multiplier as applicable.

PTAB/eeb/Mar.08/2005-00586

subject and the actual golf course, however, the subject was being assessed based on location as a golf course site. Based on this evidence, the appellant requested a reduction in the subject's assessment to \$89,521.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's total assessment of \$105,882 was disclosed. In support of the subject's assessment, the board of review submitted a grid analysis detailing eight suggested comparable properties and property characteristic sheets. The comparables are located in the subject's neighborhood. The comparables are one-story frame dwellings built between 2002 and 2004. They have central air conditioning, a fireplace and at least a 514 square foot garage. Five of the comparables have a slab foundation with the remaining three having some basement area. The comparables range in size from 2,276 to 2,311 square feet of living area. The homes sold from January 2003 to November 2004 for prices ranging from \$314,982 to \$419,387 or from \$138.39 to \$181.47 per square foot of living area, including land. The subject's total assessment of \$105,882 reflects an estimated market value of approximately \$317,107 or \$141.82 per square foot of living area, including land, using the 2005 three year median level of assessments of 33.39% for Kane County as determined by the Illinois Department of Revenue. Based on this evidence, the board of review requested confirmation of its assessment.

After hearing the testimony and considering the evidence the Board finds that it has jurisdiction over the parties and the subject matter of this appeal.

The appellant argued overvaluation as the basis of the appeal. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill.App.3d 179, 183, 728 N.E.2nd 1256 (2nd Dist. 2000). The Board finds the appellant has not sufficiently met this burden and no reduction in the subject's assessment is warranted.

The Board finds the parties submitted fourteen assessment comparables for consideration. The Board gave less weight to the board of review's sales comparables 1, 2 and 7 and the appellant's comparables 5 and 6 because these properties had some basement area which is dissimilar to the subject's slab foundation. The remaining nine sales were similar to the subject in most respects. These most similar properties sold from March 2003 to November 2004 for prices ranging from \$122.64 to \$167.58 per square foot of living area, including land. The Board finds the subject's per square foot sale price is within the range established by the most comparable properties in this record.

The Board further finds the subject's total assessment of \$105,822 reflects an estimated market value of approximately \$317,107 or \$145.86 per square foot of living area, including land, using the 2005 three year median level of assessments of 33.39% for Kane County as determined by the Illinois Department of Revenue. The subject's assessment which reflects a market value less than the subject's actual purchase price of \$326,152 in August of 2004 further supports the subject's assessment.

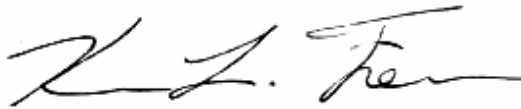
During the hearing the appellant testified he expected to recover any market value increase caused by the additional upgrades to the subject should the subject property later be sold. The record is clear that the subject's market value, which included the open space/golf course view immediately behind the property, was established based on the 2004 sale between unrelated parties and is most indicative of the subject's actual fair cash value in 2005.

After considering adjustments and the differences in both parties' suggested market value comparables when compared to the subject property, the Board finds the appellant has not demonstrated the subject property was overvalued by a preponderance of the evidence. Therefore, the Board finds the subject property's assessment as established by the board of review is correct and a reduction is not warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: April 25, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the

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session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.